



## Audur Capital's Philosophy

Audur Capital was founded by two Icelandic business women, Halla Tomasdottir and Kristin Petursdottir. They left successful careers in high profile positions to start a new financial service business from scratch.

“We were at or near the age of 40 when we individually reflected back on our corporate experiences and discovered separately that something was missing. This is actually a phenomenon we find that many successful women share with us when they are at or near mid life. After 20 years in international business and investment banking, we felt a strong urge to make the next 20 years count for more than just economic profit. We decided to create a company with a clear purpose, powerful mission and interesting philosophy and we are convinced that healthy profits will follow.”

Based on Halla and Kristin's “feminine principles” their company has been a success: one of only two financial-sector businesses in Iceland that didn't fail or require financial support from the government. Here is their statement of principles:



We believe it makes **good business sense** to take advantage of social and demographic changes. Taking a future perspective, we see two powerful global trends that we believe will be key drivers in creating economic growth and prosperity.

First, we see incredible economic potential in women, their increased level of education, growing economic power and their entrepreneurial flair. Second, we see tremendous growth opportunities in businesses that embrace different values, turning social and ethical responsibility into their business advantage.

We don't think that mainstream financial organizations will be able to unlock the potential of these opportunities as well as we know we can. We have the resources and the keys to create and unlock more value and grow the market.

**Our Way:** It is not the services we provide that make us different from other service providers, but rather the way we provide them. Or as we say it is not WHAT we do but HOW we do things that set us apart.

We are fiercely **independent, risk aware** and **straight talking** and we believe in **profit with principles** and **emotional capital**. Those are our values and they are very much in the DNA of our company. Let us elaborate:

**Independence** is important to us because it provides the freedom to always put our client's interests first. Independence is reflected in our ownership and in every way we do business. We will not engage in activities that may bias our behaviors and investment decisions on behalf of our clients.

**Risk Awareness** is not about risk aversion, but rather about understanding the nature of the risk involved. We will not invest in things we do not understand. We will ask questions and challenge ourselves and others to improve our decision making.

**Straight talking** means that we like to tell it as it is. We explain both the pros and the cons, the risks and benefits and we try to do so in an easy to understand manner. We don't like to complicate things or throw around fancy words and phrases. Straight talking is also about candor, integrity and transparency.

We appreciate **emotional capital**. - This means that when we make investments or give advice we will take into account the people side of the business, its management, values, governance and sustainability commitment. We think **emotional due diligence** is just as important as financial due diligence. In our private equity investments and corporate advisory we also add value by offering access to knowledge, networks and encouragement and motivation.

Last but not least we believe in **profits with principles**. This means that we care how we make our profits and are not striving only for a healthy financial bottom line. Conducting our business with a win-win attitude and a long term view in accordance with our values is key to our success. We simply reject the view that **it is either about financial returns or social benefit. We think it is simply good business to do good business.**

To listen to a BBC interview with Kristin and Halla go to:

[http://www.bbc.co.uk/worldservice/business/2009/05/090519\\_globalbusiness\\_190509.shtml](http://www.bbc.co.uk/worldservice/business/2009/05/090519_globalbusiness_190509.shtml)